

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: AUGUST 2, 2005

- CALL TO ORDER

MINUTES:

PRESENT: COUNCILMAN WOLFSON and COUNCILWOMAN TARKANIAN

Also Present: DEPUTY CITY ATTORNEY TERESITA PONTICELLO, REDEVELOPMENT
MANAGER STEVEN VAN GORP, and DEPUTY CITY CLERK YDOLEENA YTURRALDE

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(3:02)

1-1

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: AUGUST 2, 2005

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

Discussion and possible action regarding a Disposition and Development Agreement between the City of Las Vegas and Foundation for an Independent Tomorrow, a local non-profit corporation, for the sale and development of an approximate 1-acre parcel located at the northwestern corner of Stella Lake Street and Mount Mariah Drive in the Las Vegas Enterprise Park (a portion of APN 139-21-313-001) - Ward 5
(Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The Foundation for an Independent Tomorrow (Developer) will purchase an approximate 1-acre site for the purpose of constructing a 12,600 square foot administrative office building with 42 parking spaces. The Developer provides program services for persons seeking enhanced employment opportunities through vocational training and job placement. The City will have a Quitclaim Deed and Irrevocable Escrow Instructions on the property to allow the City to regain title to the land if the project is not completed within 24 months.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Disposition and Development Agreement

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 1 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

STEVEN VAN GORP, Redevelopment Manager for the Office of Business Development, stated the item is in order. The City has entered into an agreement with the Foundation for an Independent Tomorrow, which provides job assistance, job placement, job training and social services to help those in need of a job. The site will be sold for one dollar with the agreement that they will develop a new facility of approximately 12,600 square feet within the next two years. The facility will total nearly \$3 million, and they are currently in a campaign to raise \$2.8 million. He recommended approval.

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.
(3:05 - 3:07)

REAL ESTATE COMMITTEE MEETING OF: AUGUST 2, 2005

MINUTES - Continued:

1-8

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: AUGUST 2, 2005

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE COMMITTEE. NO SUBJECT MAY BE ACTED UPON BY THE COMMITTEE UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

MINUTES:

There was no discussion.

(3:07)

1- 92

THE MEETING ADJOURNED AT 3:08 P.M.

Respectfully submitted:

YDOLEENA YTURRALDE, DEPUTY CITY CLERK

August 2, 2005